

AN ACT  
UPDATING THE CODE REFERENCES TO THE INTERNAL REVENUE CODE,  
AND INCLUDING EFFECTIVE DATE AND RETROACTIVE APPLICABILITY  
PROVISIONS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section 15.335, subsection 7, paragraph b, Code Supplement 2011, is amended to read as follows:

b. For purposes of this section, "*Internal Revenue Code*" means the Internal Revenue Code in effect on January 1, ~~2011~~ 2012.

Sec. 2. Section 15A.9, subsection 8, paragraph e, subparagraph (2), Code Supplement 2011, is amended to read as follows:

(2) For purposes of this subsection, "*Internal Revenue Code*" means the Internal Revenue Code in effect on January 1, ~~2011~~ 2012.

Sec. 3. Section 422.3, subsection 5, Code Supplement 2011, is amended to read as follows:

5. "*Internal Revenue Code*" means the Internal Revenue Code of 1954, prior to the date of its redesignation as the Internal Revenue Code of 1986 by the Tax Reform Act of 1986, or means the Internal Revenue Code of 1986 as amended to and including January 1, ~~2011~~ 2012.

Sec. 4. Section 422.10, subsection 3, paragraph b, Code Supplement 2011, is amended to read as follows:

b. For purposes of this section, "*Internal Revenue Code*" means the Internal Revenue Code in effect on January 1, ~~2011~~ 2012.

Sec. 5. Section 422.32, subsection 1, paragraph g, Code Supplement 2011, is amended to read as follows:

*g.* “*Internal Revenue Code*” means the Internal Revenue Code of 1954, prior to the date of its redesignation as the Internal Revenue Code of 1986 by the Tax Reform Act of 1986, or means the Internal Revenue Code of 1986 as amended to and including January 1, ~~2011~~ 2012.

Sec. 6. Section 422.33, subsection 5, paragraph d, subparagraph (2), Code Supplement 2011, is amended to read as follows:

(2) For purposes of this subsection, “*Internal Revenue Code*” means the Internal Revenue Code in effect on January 1, ~~2011~~ 2012.

Sec. 7. EFFECTIVE UPON ENACTMENT. This Act, being deemed of immediate importance, takes effect upon enactment.

Sec. 8. RETROACTIVE APPLICABILITY. This Act applies retroactively to January 1, 2011, for tax years beginning on or after that date.

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KRAIG PAULSEN  
Speaker of the House

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JOHN P. KIBBIE  
President of the Senate

I hereby certify that this bill originated in the House and is known as House File 2150, Eighty-fourth General Assembly.

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W. CHARLES SMITHSON  
Chief Clerk of the House

Approved \_\_\_\_\_, 2012

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TERRY E. BRANSTAD  
Governor